

PALMER & DODGE LLP

111 HUNTINGTON AVENUE AT PRUDENTIAL CENTER
BOSTON, MA 02199-7613

RUTH T. DOWLING
(617) 239-0657
rdowling@palmerdodge.com

April 23, 2004

Via Facsimile and U.S. Mail

Aidan Synnott
Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019-6064

**Re: *Direct Report Corporation d/b/a Shareholder.com v.*
*CCBN.com, Inc., et al – Civil Action No. 04-cv-10535-REK***

Dear Aidan:

Per my voicemail of April 21, 2004, I write to provide further detail concerning the documentation we are seeking in connection with the Thomson Corporation's ("Thomson") acquisition of CCBN.com, Inc. ("CCBN").

As I noted in my voicemail, we hesitate to agree to dismiss Thomson without prejudice from this case due to concerns over CCBN's post-acquisition capitalization and structure. Public reports have stated that CCBN's pre-acquisition management team would depart once the Thomson acquisition was finalized. Furthermore, industry sources have indicated that CCBN's business is being segmented and absorbed into various divisions of Thomson. We fear that CCBN will soon be little more than a shell entity with its business and assets owned by Thomson. Such circumstances would create obvious obstacles to damage recovery should Thomson depart from the case.

That being said, we remain willing to consider dismissing Thomson without prejudice if you are able to provide us with evidence that allays our fears. Specifically, we are requesting documents reflecting the current capitalization of CCBN and the capitalization of the company prior to the Thomson acquisition. We would expect such documents to include balance sheets that would provide us with a clear picture of CCBN's assets pre-acquisition and post-acquisition. Furthermore, we request documentation concerning forward-looking plans for CCBN's corporate structure and capitalization. We expect such documentation would include business plans or strategy memoranda concerning the integration of CCBN's business into Thomson.

Providing this discoverable documentation at this time remains an efficient use of our clients' resources and holds open the possibility of an amicable dismissal of Thomson without prejudice. Please do not hesitate to contact me if you would like to discuss these matters further.

Mr. Aidan Synnott
April 23, 2004
Page 2

Very truly yours,

Ruth T. Dowling / gfb

Ruth T. Dowling

cc: Thane D. Scott
John T. Bennett